

RESOLUTION NO. 2009-109

A RESOLUTION OF THE LODI CITY COUNCIL APPROVING THE  
REALLOCATION OF AVAILABLE COMMUNITY DEVELOPMENT BLOCK  
GRANT AND HOME PROGRAM INCOME TO EDEN DEVELOPMENT, INC.  
FOR AN AFFORDABLE SENIOR HOUSING PROJECT

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WHEREAS, a total of \$330,000 in Community Development Block Grant (CDBG) funds was allocated toward land acquisition for an affordable housing project as part of the 2006-07 annual allocation of CDBG/HOME Program funding; and

WHEREAS, the City of Lodi has pledged to provide a total of \$1.1 million toward the acquisition of land and predevelopment financing for a proposed affordable housing project; and

WHEREAS, on April 1, 2009, the Lodi City Council authorized the City Manager to enter into negotiations with Eden Development, Inc. in regard to the development of an affordable senior housing project at 2245 Tienda Drive, Lodi, CA; and

WHEREAS, the City of Lodi has a balance of program income available in the Housing Assistance Program from previous down-payment assistance and housing rehabilitation loans that have been paid back in the past few years.

NOW, THEREFORE, BE IT RESOLVED that the Lodi City Council does hereby authorize the reallocation of \$1,174,762.33 in available CDBG and HOME Program funding, as indicted below, to Eden Development, Inc. for an affordable senior housing project in Lodi at 2245 Tienda Drive:

CDBG Allocation	\$ 311,830.72
CDBG Program Income	\$ 449,988.79
HOME Rental Rehab	\$ 29,863.91
HOME Habitat	\$ 119,403.91
HOME Other	\$ 263,675.00
TOTAL	\$1,174,762.33

Dated: August 5, 2009

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I hereby certify that Resolution 2009-109 was passed and adopted by the Lodi City Council in a regular meeting held on August 5, 2009, by the following vote:

AYES: COUNCIL MEMBERS – Hitchcock, Johnson, Katzakian, Mounce, and Mayor Hansen

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None

  
RANDI JOHL  
City Clerk